

REGISTERED NUMBER: 09846517 (England and Wales)

HGJ PROPERTY LIMITED
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH NOVEMBER 2018

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FOR THE YEAR ENDED 30TH NOVEMBER 2018**

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HGJ PROPERTY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2018

DIRECTORS:

Mr S A Belcher
Mr D L Belcher

REGISTERED OFFICE:

Handy Distribution
Murdock Road
Dorcan
SWINDON
Wiltshire
SN3 5HY

REGISTERED NUMBER:

09846517 (England and Wales)

AUDITORS:

Morris Owen
Statutory Auditors
43-45 Devizes Road
SWINDON
Wiltshire
SN1 4BG

BANKERS:

National Westminster Bank Plc
84 Commercial Road
SWINDON
Wiltshire
SN1 5NW

HGJ PROPERTY LIMITED (REGISTERED NUMBER: 09846517)**STATEMENT OF FINANCIAL POSITION
30TH NOVEMBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Property, plant and equipment	3		3,302,250		3,336,750
CURRENT ASSETS					
Debtors	4	114		121,441	
Cash at bank		<u>-</u>		<u>9</u>	
		114		121,450	
CREDITORS					
Amounts falling due within one year	5	<u>980,011</u>		<u>951,406</u>	
NET CURRENT LIABILITIES			<u>(979,897)</u>		<u>(829,956)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,322,353		2,506,794
CREDITORS					
Amounts falling due after more than one year	6		<u>2,274,705</u>		<u>2,467,649</u>
NET ASSETS			<u>47,648</u>		<u>39,145</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>47,548</u>		<u>39,045</u>
SHAREHOLDERS' FUNDS			<u>47,648</u>		<u>39,145</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 8th February 2019 and were signed on its behalf by:

Mr S A Belcher - Director

Mr D L Belcher - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2018**

1. STATUTORY INFORMATION

HGJ Property Limited is a private company limited by shares and incorporated in England and Wales.

The registered office address is Murdock Road, Dorcan, Swindon, Wiltshire SN3 5HY.

The financial statements are presented in British Pounds (GBP), which is the company's functional and presentational currency.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

In 2017 the directors chose to early adopt the Amendments to Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Triennial Review 2017.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2018**

2. ACCOUNTING POLICIES - continued

Financial instruments

Financial instruments are classified by the directors as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method. The only advanced instruments recognised by the company are derivatives. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in arriving at profit before tax. Any derivative assets would be included in other debtors and derivative liabilities would be included in other creditors.

3. PROPERTY, PLANT AND EQUIPMENT

**Freehold
property
£**

COST

At 1st December 2017
and 30th November 2018

3,400,000

DEPRECIATION

At 1st December 2017

63,250

Charge for year

34,500

At 30th November 2018

97,750

NET BOOK VALUE

At 30th November 2018

3,302,250

At 30th November 2017

3,336,750

In accordance with section 16.4A of Amendments to Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Triennial Review 2017, the company has chosen to apply the cost model to investment property that is rented to another group entity.

The carrying value of the investment property that is rented to another group entity is noted above.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Amounts owed by group undertakings	100	100
Other debtors	<u>14</u>	<u>121,341</u>
	<u>114</u>	<u>121,441</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other loans (see note 7)	208,939	190,103
Trade creditors	1	61
Amounts owed to group undertakings	744,539	735,542
Corporation tax	10,536	11,516
Accruals and deferred income	<u>15,996</u>	<u>14,184</u>
	<u>980,011</u>	<u>951,406</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2018**

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other loans (see note 7)	<u>2,274,705</u>	<u>2,467,649</u>

7. LOANS

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year or on demand:		
Other loans	<u>208,939</u>	<u>190,103</u>
Amounts falling due between one and two years:		
Other loans - 1-2 years	<u>225,537</u>	<u>209,119</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>2,049,168</u>	<u>2,258,530</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Other loans	<u>2,483,644</u>	<u>2,657,752</u>

The company has a loan and overdraft with the bank which are secured by the following:

- A debenture dated 19th November 2015 over all assets of the company.
- A legal charge dated 1 February 2016 over the freehold property of Hobley Drive, Swindon and Murdock Road, Swindon.
- A unlimited inter-company guarantee dated 19th November 2015 for G J Handy & Company Limited and HGJ Holdings Limited.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Mr Ian Sumbler (Senior Statutory Auditor)
for and on behalf of Morris Owen

11. ULTIMATE CONTROLLING PARTY

HGJ Holdings Limited is the company's immediate and ultimate parent company. The address from where financial statements for the company can be obtained is Murdock Road, Dorcan, Swindon, Wiltshire SN3 5HY.

The ultimate controlling party at the yearend is considered to be Mr S A Belcher, being the majority shareholder of HGJ Holdings Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.